Sustainable Hotel Business Development Strategies:
A Case Study of Hotels in the Eastern Region of Thailand

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Abstract

The objectives of this article are as follows: 1) To study the development strategy of the hotel service business and good governance principles for managing modern business that can lead the organization to sustainability. 2) To study strategy for developing the hotel service business and good governance that affects the sustainability of business operations of hotel service business operators in the eastern region of Thailand. 3) To study how good governance and corporate management are impacted by business development strategy for hotel services business and how the sustainability of business operations for hotel service business operators in Thailand's eastern area is impacted by both good governance and corporate management are impacted by business development strategy for hotel services business. This research methodology is combined qualitative research with quantitative research. Collecting 330 of quantitative data with conducted in-depth interviews with 8 executives from 3-5 star hotels in eight provinces in the eastern region of Thailand. The result of the study showed that 1) the hotel service business development strategy model consists of 6 aspects and good governance principles consists of 5 components. 2) The strategy for hotel service business development that has an impact on the operators' ability to sustain their operations. It is made up of marketing, increasing competitiveness, and customers. In regard to good governance and effective organizational management, these include Rule of Law, Ethics, Participation and Accountability. The development strategy of the hotel business, along with good governance and management. 3) strategy factors for developing hotel service businesses and factors for good governance are ach has a direct effect on the sustainability of operating a hotel service business in the eastern region of Thailand. Meanwhile, strategy factors for developing hotel service businesses It has an indirect effect on the sustainability of business operations of hotel business operators in the eastern region of Thailand pass through factors of good governance and good management in a positive way as well.

Keywords: 1) Strategy 2) Hotel business 3) Sustainability

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Introduction

The COVID-19 pandemic has had an awful impact on global society over the past few years, with regard to national economics as well as public health, causing alterations in the lifestyle decisions and actions that affect people globally across several aspects. In addition, travelers ought to investigate locations and activities where safety is a priority and become more prepared. New technologies will be needed for this. This is consistent with findings from a study conducted by the Kasikorn Research Center (2023, p. 2), which predicted that 4.65 million Chinese tourists will visit Thailand in 2023 that related industries might be as high as 186 billion baht. As a result, it is predicted that 25.5 million foreign visitors would visit Thailand in 2023 and estimated 1.07 trillion baht for the tourism industry. It is based on research conducted by (Junkhanakittikul, Chotechoei and Jaroenchai, 2018, p. 55) who discovered that creating strategies for marketing, finance, human resources, and customer relationship management can have an impact on how successfully a hotel business operates. This is compatible with research by (Bunrangsee and Pasunon, 2018, p. 135) which found that personnel and services It performs a significant role in the advancement of hotel services. and can guide the hotel service industry to success.

Thus, hotel providers need to be prepared to accommodate the huge number of travelers who will be returning following COVID-19. For this reason, the researcher is curious to investigate the strategy approach for growing a sustainable hotel service company.

It focuses on deploying strategy approaches to advance and support hotel business operations in the context of the improving travel economy capable of effective management while maintaining a high level of potential and competitiveness. Additionally, they can provide worthwhile experiences that are in line with the budget of the visitor. In order for the company to expand, they also need to run it profitably and generate benefits. Furthermore, it concentrates on establishing sustainability for the company in both economic and environmental aspects. Which this research, the researcher has examined existing research as well as a number of comparable research. The researcher reached at the conclusion that strategy elements are important for the development of hotel service businesses through data synthesis and analysis. consists of five sub-considerations: 1) marketing factors, 2) infrastructure and facilities factors, 3) consumer factors, 4) competitiveness enhancement factors, and 5) sustainable organization management factors. Factors in good governance and organizational management divided into 6 sub-factors, consisting of 1) Rule of Law 2) Ethics 3) Transparency 4) Participation 5) Accountability and 6) Value for Money. While the sustainability of hotel service business organizations can be divided into 3 aspects, consisting of 1) environmental aspect, 2) social aspect, and 3) corporate governance aspect The researcher chose the eastern region of Thailand for this study, which includes eight provinces: Chonburi, Rayong, Chanthaburi, Trat, Chachoengsao, Nakhon Nayok, Prachinburi, and Sa Kaeo, all of which are important tourism destinations with

potential and support for commercial tourism under the 13th National Economic and Social Development Plan. (Office of the National Economic and Social Development Council, 2021, pp. 36-43) Therefore, the researcher hopes that the study's findings will provide valuable information and be helpful to government organizations that examine and support local tourism promotion policies, as well as to business owners who operate hotels in popular tourist destinations in the area. These will serve as guidelines for formulating plans and policies aimed at efficiently administering the organization and enabling the leader to steer it toward long-term success.

Literature Review

1. Theories of business development strategy for hotel services sectors

SME Leader (2023, pp. 2-5) says that the encourage service business development through the use of the following strategy 1) physical strategy 2) pricing strategy 3) location strategy 4) marketing promotion strategy 5) employee strategy 6) service process strategy and 7) all of the above. Thai Real Estate Business School (2022, pp. 1-4), which holds that the foundation of all business strategy should be compassion. At the core of the small hotel service business is this marketing strategy. What can happen when accommodations are marketed to fill up all year round? How can you use your weaknesses to your advantage? According to Ogundayo (2023, pp. 2-5) says hotel service organizations should focus on 5 key strategies as 1) search engine optimization 2) content improvement 3) successful hotel

marketing campaigns and 4) local internet marketing and 5) a plan for forming brand alliances. An example of a successful hotel service provider in Thailand is S Hotels and Resorts Public Company Limited (SET: SHR), a leader in the international hotel and resort business, a subsidiary of Singha Estate Public Company Limited) (SET: S) by striving to move forward with the sustainability plan in all 3 dimensions in every development, resulting in receiving the Green GlobeTM certificate for sustainability in the international tourism industry, which has been recognized by the Tourism Council.

2. Concepts for operating a sustainable business

Businesses now have to consider social, environmental, and corporate governance performance into account in addition to financial gains. This complies with the Organization for Economic Co-operation and Development's (OECD, 2018, pp. 14-16) philosophy, which highlights the significance of doing business responsibly in order to the organization to continue functioning in all kinds of circumstances. This will undoubtedly have a good effect on the organization's operations and produce great flexibility in the organization's ongoing adjustment, regardless of how many serious and complex crises there are (Whelan and Fink, 2016, pp. 3-7). Several both locally and globally have attempted to put this into practice long-term growth. Stock Exchange of Thailand (2023, pp. 2-5), which builds integrated organizations through the application of the organizational development towards sustainability idea. Think through and make a concrete

drive. Though the National Innovation Agency (Public Organization) (2022, pp. 2-4) shares a similar perspective, it believes that traditional corporate strategy that just prioritize cost containment and profits may no longer be able to adapt to the demands of both the current and future generations. Therefore, in order to expand in a way that benefits all stakeholders and generates sustainable profits, businesses need to figure out how to survive and adapt.

3. The concept of good governance

According to the Kaufmann, Kraay, and Mastruzzi (2009, pp. 5-6), participation, efficiency, effectiveness, justice, and transparency are the main components of good governance and assessments from various stakeholder groups, which demonstrate the importance good governance is to the operation of any sector. This is compatible with the concept given forward by OECD (2017, pp. 11-12), which defines good governance as a set of management principles utilized in a variety of organizations to guarantee openness, equity, efficacy, and efficiency with a focus on participation and audits by different stakeholder groups, where organizational management greatly depends on effective governance. it can be concluded that good governance emphasizes the following six key principles are as follow 1) The Rule of Law 2) The ethics 3) Transparency 4) Participation 5) Accountability and 6) Value for Money. (UNDP, 2011, pp. 17-19; Burikun, et al., 2018, pp. 18-19)

4. Research on the use of strategy in the hotel business

Foongyiao (2021, pp. 39-42) found that Thai hotels are being forced to employ sustain-

ability trends to adjust to the new circumstances to employ strategy that correspond with the most recent developments in the travel sector with regard to of the environment, economy, and society. Nonetheless, Mueanchanchoei (2019, pp. 59-61) discovered that hotel owners will adopt techniques to motivate staff members to receive training in a variety of abilities in order to prepare them. Errors in work are minimized through the modification of operational rules or strategy. Additionally, according to Charoonnimmarn and Tantakool (2019, pp. 163-164) found that the sufficiency economy philosophy is one of the factors and measures of sustainable ecotourism management simply have the ability to resolve financial problems for people as well as businesses.

Conceptual Framework

In this research, the researcher conducted a literature review and used synthesis and content analysis to extract variables that would be used as a research concept. Which consists of the strategy factor for developing the hotel service business and factors in good governance and organizational management. While the sustainability of hotel service business organizations consisting of 1) environmental aspect, 2) social aspect, and 3) corporate governance aspect.
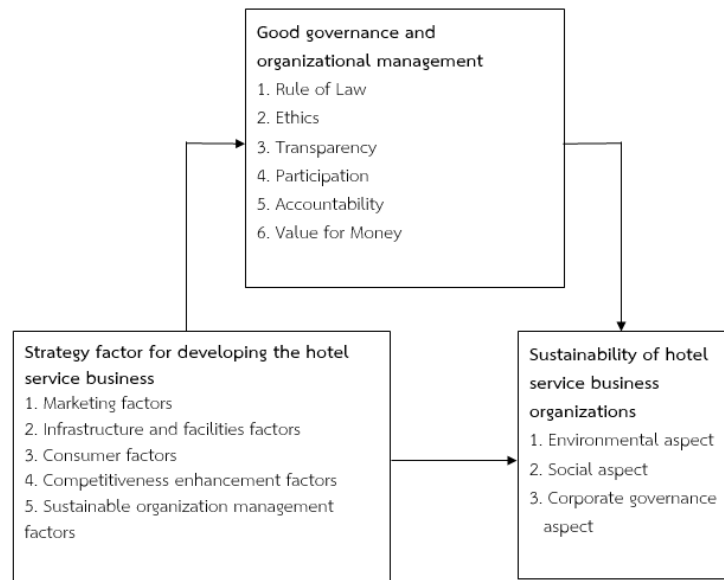
Figure 1 Research Conceptual Framework

The Objective

1. To study the development strategy of the hotel service business and good governance principles for managing modern business that can lead the organization to sustainability.

2. To study strategy for developing the hotel service business and good governance that affects the sustainability of business operations of hotel service business in the eastern region of Thailand.

3. To study how good governance and corporate management are impacted by business development strategy for hotel services business and how the sustainability of business operations for hotel service business operators in Thailand's eastern area is impacted by both good governance and corporate management are impacted by business development strategy for hotel services business.

Research Scope

1. Scope of content

This research study examines the strategy model for hotel service business development and good governance principles for managing modern business organizations that can lead the organization to sustainability. Qualitative as well as quantitative methods of research were used by the researcher to collect data for statistical and qualitative analysis. This will enable the researcher to provide the most accurate and reliable solution to the research questions.

2. Scope of the area to be studied

The area that will be used in this study is the eastern region of Thailand, which consists of 8 provinces: Chonburi, Rayong, Chanthaburi, Trat, Chachoengsao, Nakhon Nayok, Prachinburi and Sa Kaeo.

3. Scope of the population group to be studied

In this research, the researcher will study the population who are business operators providing 3–5 star hotels in the eastern region of Thailand consisting of 8 provinces totaling 1,866 hotels (National Statistical Office, 2023, pp. 1-78)

4. Scope of variables studied

4.1 Primary variables include:

4.1.1 Strategy factors for developing hotel service businesses divided into 5 sub-factors, consisting of 1) marketing factors, 2) infrastructure and facilities factors, 3) consumer factors, 4) competitiveness enhancement factors, and 5) sustainable organization management factors.

4.1.2 Factors in good governance and organizational management divided into 6 sub-factors, consisting of 1) Rule of Law 2) Ethics 3) Transparency 4) Participation 5) Accountability and 6) Value for Money.

4.2 The dependent variable is the sustainability of hotel service organizations, divided into 3 aspects, consisting of 1) environmental aspect, 2) social aspect, and 3) corporate governance aspect.

4.3 The mediators factor includes good governance and organizational management divided into 6 sub-factors, consisting of 1) Rule of law 2) Ethics 3) Transparency 4) Participation 5) Accountability and 6) Value for money.

Methodology

This research methodology is combined qualitative research with quantitative research. In addition to collecting quantitative data, the researcher conducted in-depth interviews with 8 executives from 3-5 star hotels in eight provinces in the eastern region of Thailand. Applying 330 questionnaires inquiring managerial staff members or authorized management representatives for their opinions. Through quota sampling, the researcher divided the sample based on the hotel's star rating. Afterwards, Purposive sampling a technique for choosing a specific sample group was used to survey opinions about hotel service business development strategy.

Population and Sample

The population and sample used in this study are:

1. Qualitative, with 8 executives from 3-5 star hotels in Thailand's eastern region, which consists of eight provinces. The researcher used a purposive selection of samples to be senior executives of hotel service operators in all 8 provinces, 1 person from each province, all of whom were able to provide important administrative and organizational information.

2. Quantitative, with executive representatives of business operators delivering 3-5 star hotels in Thailand's eastern region, which includes 8 provinces and 1,866 hotels (National Statistical Office, 2023, pp. 1-78), from which the researcher can compute the number of groups. For example, examine Yamane's (1967, pp. 876-912) formula for determining population. The total number of samples was calculated to be 330 using the quota sampling approach, divided by hotel level. Since that, a method for selecting a specific sample group was used purposeful sampling.

Research Instruments

Two sets of research instruments were employed in this study:

1. In-depth interviews with open-ended questions using a structured interview basis.

2. A structured questionnaire with five-level rating scale collecting the opinions of executives from business operators that operate 3-5 star hotels in eight provinces in eastern Thailand.

Evaluating Research Instruments

1. Content validity, five experts will assess each question separately to determine if it can be measured for the intended purpose by professionals or individuals with knowledge of content validity checks. Finding the Index of Item Objective Congruence (IOC). The criteria for selecting questions are IOC values from 0.60-1.00 (Rovinelli and Hambleton, 1977, pp. 49-60).

2. Confidence (Reliability), the questionnaire was tested (tried out) 30 sets with a population that shared characteristics with the sample to make sure the questions could be understood as intended as well as how challenging or appropriate it is. Afterwards, the Cronbach's Alpha coefficient was used to test each questionnaire which should not be less than 0.70. (Wanichbancha, 2011, p. 331)

Data Analysis

1. Analysis and synthesis of relevant literature with content analysis and conclusion to the conceptual framework.

2. Qualitative data analysis using content analysis. Then, the data was classified for analysis into individual groups. Separated by question topic then synthesized by question and grouping important points to become conclusion of the content.

3. Analysis of quantitative data obtained from collecting 330 opinion questionnaires and used statistical analysis to analyzed their data and conclusion in the final stage.

Statistics Used to Analyze Data

1. Descriptive Statistics to describe general information about characteristics of the group of quantitative informants studied include percentage and mean.

2. Inferential statistics for use in analyzing data collected from sample groups, consisting of Multiple Regression Analysis by enter method and Path Analysis.

Results

Research results according to objective 1: The results of the study found that strategy models for developing hotel service businesses include:

1. The marketing strategy consists of 1) product strategy, 2) price strategy, 3) distribution channel strategy, 4) marketing promotion strategy, and 5) online marketing strategy.

2. The infrastructure and facilities strategy consists of 1) facilities strategy, 2) location, buildings, and facilities strategy, and 3) technology and innovation strategy.

3. The consumer strategy consists of 1) a strategy for responding to consumer needs, 2) a strategy for creating an impression, and 3) a strategy for communicating relations.

4. The increasing competitiveness Strategy consists of 1) strategy for creating business alliances, 2) strategy for analyzing and evaluating competitors, and 3) strategy for adjusting new business models.

5. The sustainable organization management strategy consists of 1) service process strategy, 2) human resource development strategy, 3) brand building and loyalty strategy, 4) strategy for capturing new customer groups, and 5) Responsible business strategy for sustainability

Good governance principles that can lead organizations to sustainability consist of 6 principles as 1) Rule of law 2) Ethics 3) Transparency 4) Participation 5) Accountability and 6) Value for money.

Research results according to objective 2: The results of the study found that the strategy for developing the hotel service business and good governance that affects the sustainability of business operations of hotel service

business operators in the eastern region of Thailand. Which can be summarized separately according to the results of the hypothesis testing as follows.

Hypothesis 1 (H1): There is at least one factor in hotel service business development strategy that affects the sustainability of business operations of hotel service business operators in the eastern region of Thailand.

Table 1 Results of testing Hypothesis 1

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	2.487	0.210	-	11.867	0.000
Marketing strategy	0.169	0.046	0.195*	3.661	0.000
Increasing competitiveness strategy	0.086	0.027	0.170*	3.181	0.002
Consumer strategy	0.056	0.027	0.111*	2.066	0.040

*P-Value < 0.05, R^2 = 0.820, Sig. F Change = 0.040, Durbin-Watson = 1.751

From Table 1, the Durbin-Watson value = 1.751 means no relationship within themselves. The Sig. F Change value = 0.040, which is less than 0.05 (P -Value) shows that the H0 hypothesis can be rejected, meaning it can be interpreted that there is at least one strategy factor in hotel service business development that affects the sustainability of business operations of hotel service business operators in the eastern region of Thailand. The independent variables have the ability to predict the dependent variable at 82.00 percent. Therefore, the relationship equation can be expressed as follows.

Sustainability = 2.487 + 0.169*marketing strategy + 0.086*increasing competitiveness strategy of business + 0.056*consumer strategy + e

From the results of testing Hypothesis 1, it can be concluded that can reject hypothesis H0, meaning that factors in hotel service business development strategy consisting marketing strategy, strategy for increasing competitiveness and consumer strategy that has a significant effect on the sustainability of business operations of hotel business operators in the eastern region of Thailand.

Sub-hypothesis 1.1: There is at least one factor in hotel service business development strategy that affects the sustainability of business operations of hotel service business operators in the eastern region of Thailand in term of environmental.

Table 2 Results of testing Hypothesis 1.1

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	-1.378	0.388	-	-3.548	0.000
Increasing competitiveness strategy	0.452	0.043	0.441*	10.429	0.000
Marketing strategy	0.788	0.074	0.451*	10.597	0.000
Infrastructure and facilities strategy	0.146	0.059	0.105*	2.480	0.014

*P-Value < 0.05, R^2 = 0.647, Sig. F Change = 0.014, Durbin-Watson = 2.509

From Table 2, The Durbin-Watson value = 2.059 means means no relationship within themselves. The Sig. F Change value = 0.014, which is less than 0.05 (P -Value) shows that the H0 hypothesis can be rejected, meaning it can be interpreted that There is at least one strategy factor in hotel service business development that affects the sustainability of business operations of hotel service business operators in the eastern region of Thailand in term of environmental aspect. The independent variables have the ability to predict the dependent variable at 64.70%. Therefore, the relationship equation can be expressed as follows.

Sustainability of business = -1.378 + 0.452*Increasing competitiveness strategy

Environmental aspect + 0.788*Marketing strategy

+ 0.146*Infrastructure and facilities strategy + e

From the results of testing Hypothesis 1.1, it can be concluded that can reject hypothesis H0, meaning that there are strategy factors in developing the hotel service business consisting strategy for increasing competitiveness, product strategy and infrastructure and facilities strategy that has a significant effect on the sustainability of business operations of hotel business operators in the eastern region of Thailand in term of environmental.

Sub-hypothesis 1.2: There is at least one factor in hotel service business development strategy that affects the sustainability of business operations of hotel service business operators in the eastern region of Thailand in term of social aspect.

Table 3 Results of testing Hypothesis 1.2

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	4.065	0.576	-	7.063	0.000
Marketing strategy	-0.079	0.097	-0.046	-0.818	0.414
Infrastructure and facilities strategy	0.014	0.076	0.010	0.181	0.857
Consumer strategy	0.028	0.056	0.028	0.493	0.622
Increasing competitiveness Strategy	-0.052	0.058	-0.052	-0.894	0.372
Sustainable organization management strategy	-0.034	0.044	-0.045	-0.792	0.429

*P-Value < 0.05, R^2 = 0.820, Sig. F Change = 0.040, Durbin-Watson = 1.751

From Table 3, the Durbin-Watson value = 2.537 means no relationship within themselves. The Sig. F Change value = 0.816, which is greater than 0.05. (P-Value) indicates that the H0 hypothesis cannot be rejected, meaning that it can be interpreted that there are no strategy factors for developing a hotel service business that affects the sustainability of business operations of hotel service business operators in the eastern region of Thailand in term of social aspect. Since the value of Sig. F Change = 0.816 is greater than P-Value < 0.05, the H1 hypothesis cannot be accepted.

From the results of testing Hypothesis 1.2, it can be concluded that The H0 hypothesis cannot be rejected, meaning that the strategy factors for hotel service business development consisting marketing strategy, infrastructure and facilities strategy, consumer strategy, strategy for increasing competitiveness, strategy for sustainable organization management that none of these factors have a significant effect on the sustainability of the business operations of hotel business operators in the eastern region of Thailand in term of social aspect.

Sub-hypothesis 1.3: There is at least one factor in hotel service business development strategy that affects the sustainability of business operations of hotel service business operators in the eastern region of Thailand in term of corporate governance.

Table 4 Results of testing Hypothesis 1.3

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	4.240	0.307		13.806	0.000
Increasing competitiveness Strategy	-0.152	0.040	-0.201*	-3.819	0.000
Consumer strategy	0.149	0.040	0.199*	3.757	0.000
Marketing strategy	-0.178	0.068	-0.139*	-2.633	0.009

*P-Value < 0.05, R^2 = 0.324, Sig. F Change = 0.009, Durbin-Watson = 1.939

From Table 4, the Durbin-Watson value = 1.939 means no relationship within themselves. The Sig. F Change value = 0.009, which is less than 0.05 (P -Value) shows that the H0 hypothesis can be rejected, meaning that it can be interpreted that There is at least one strategy factor in hotel service business development that affects the sustainability of business operations of hotel service business operators in the eastern region of Thailand in term of corporate governance aspect. The independent variables have the ability to predict the dependent variable at 64.70%. Therefore, the relationship equation can be expressed as follows.

Sustainability of business = 4.240 - 0.152*Increasing competitiveness Strategy

corporate governance + 0.149* Consumer strategy

- 0.178*Marketing strategy + e

From the results of testing Hypothesis 1.3, it can be concluded that can reject hypothesis H0, meaning that there are strategy factors in developing the hotel service business consisting strategy for increasing competitiveness, consumer strategy and marketing strategy that has a significant effect on the sustainability of business operations of hotel business operators in the eastern region of Thailand. in term of corporate governance.

Hypothesis 2 (H2): There is at least one good corporate governance factor affecting the sustainability of business operations of hotel service operators in the eastern region of Thailand.

Table 5 Results of testing Hypothesis 2

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	1.546	0.247	-	6.253	0.000
Rule of Laws	0.341	0.043	0.398*	7.929	0.000
Ethics	0.098	0.034	0.143*	2.860	0.005
Accountability	0.064	0.025	0.126*	2.527	0.012
Participation	0.067	0.026	0.125*	2.525	0.012

*P-Value < 0.05, R^2 = 0.450, Sig. F Change = 0.012, Durbin-Watson = 2.156

From Table 5, the Durbin-Watson value = 2.156 means no relationship within themselves. The Sig. F Change value = 0.012, which is less than 0.05 (P -Value) shows that the H0 hypothesis can be rejected, meaning that it can be interpreted that There is at least one factor in good corporate governance that affects the sustainability of business operations of hotel service operators in the eastern region of Thailand. The independent variables have the ability to predict the dependent variable at 45.00 percent. Therefore, the relationship equation can be expressed as follows.

Sustainability of business = 1.546 + 0.341*Rule of Laws + 0.098*Ethics + 0.064*Accountability + 0.067*Participation + e

From the results of testing Hypothesis 2, it can be concluded that can reject hypothesis H0, meaning that there are good governance factors that consists of the rule of law, Ethics, Accountability and Participation that

has a significant effect on the sustainability of business operations of hotel business operators in the eastern region of Thailand.

Sub-hypothesis 2.1: There is at least one good corporate governance factor affecting the sustainability of business operations of hotel service business operators in the eastern region of Thailand in term of environmental.

Table 6 Results of testing Hypothesis 2.1

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	1.632	0.387	-	4.218	0.000
Accountability	0.492	0.055	0.479*	9.010	0.000
Rule of Laws	0.298	0.084	0.172*	3.542	0.000
Transparency	0.137	0.055	0-.133*	2.512	0.012
Value for Money	0.100	0.050	0-.097*	2.012	0.045

*P-Value < 0.05, R^2 = 0.495, Sig. F Change = 0.045, Durbin-Watson = 2.009

From Table 6, the Durbin-Watson value = 2.009 means no relationship within themselves. The Sig. F Change value = 0.045, which is less than 0.05 (P -Value) shows that the H0 hypothesis can be rejected, meaning that it can be interpreted that there is at least one factor in good corporate governance that affects the sustainability of business operations of hotel service operators in the eastern region of Thailand in term of environmental aspect. The independent variables have the ability to predict the dependent variable at 49.50 percent. Therefore, the relationship equation can be expressed as follows.

Sustainability of business = 1.632 + 0.492*Accountability + 0.298*Rule of Laws

Environmental aspect + 0.137*Transparency + 0.100*Value for Money + e

From the results of testing Hypothesis 2.1, it can be concluded that can reject hypothesis H0, meaning that there are good governance factors that consists of Accountability, the rule of law, transparency and value for money that has a significant effect on the sustainability of business operations of hotel business operators in the eastern region of Thailand in term of environmental.

Sub-hypothesis 2.2: There is at least one good corporate governance factor affecting the sustainability of business operations of hotel service operators in the eastern region of Thailand in term of social aspect.

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Table 7 Results of testing Hypothesis 2.2

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	0.795	0.436	-	1.825	0.069
Rule of Laws	0.532	0.089	0.311*	5.963	0.000
Ethics	0.247	0.071	0.181*	3.464	0.001

*P-Value < 0.05, R2 = 0.343, Sig. F Change = 0.001, Durbin-Watson = 2.073

From Table 7, the Durbin-Watson value = 2.073 means no relationship within themselves. The Sig. F Change value = 0.001, which is less than 0.05 (P -Value) shows that the H0 hypothesis can be rejected, meaning that it can be interpreted that there is at least one good corporate governance factor that affects the sustainability of business operations of hotel service business operators in the eastern region of Thailand in term of social aspect. The independent variable able to predict the dependent variable at 34.30%. Therefore, the relationship equation can be shown as follows.

Sustainability of business = 0.795 + 0.532*Rule of Laws + 0.247*Ethics + e Social aspect

From the results of testing Hypothesis 2.2, it can be concluded that can reject hypothesis H0, meaning that there are good governance factors that consists of Rule of Laws and Ethics that has a significant effect on the sustainability of business operations of hotel business operators in the eastern region of Thailand in term of social aspect.

Sub-hypothesis 2.3: There is at least one good corporate governance factor affecting the sustainability of business operations of hotel service operators in the eastern region of Thailand in term of corporate governance.

Table 8 Results of testing Hypothesis 2.3

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	3.150	0.318	-	9.897	0.000
Accountability	0.174	0.040	0.231*	4.327	0.000
Participation	0.113	0.042	0.143*	2.695	0.007
Rule of Laws	0.179	0.068	0.141*	2.649	0.008

*P-Value < 0.05, R2 = 0.299, Sig. F Change = 0.008, Durbin-Watson = 1.975

From Table 8, the Durbin-Watson value = 1.975 means that the independent variables used in the test have no relationship within themselves and can be used to predict the dependent variable appropriately. The Sig. F Change value = 0.008, which is less than 0.05 (P -Value) shows that the H0 hypothesis can be rejected, meaning that it can be interpreted that there is at least one good corporate governance factor that affects the sustainability of

business operations of hotel service business operators in the eastern region of Thailand in term of corporate governance. The independent variable able to predict the dependent variable at 29.90% Those factors include 1) Accountability 2) Participation and 3) Rule of Laws. Therefore, the relationship equation can be shown as follows.

Sustainability of business = 3.150 + 0.174*Accountability + 0.113* Participation

Corporate governance + 0.179*Rule of Laws + e

From the results of testing Hypothesis 2.3, it can be concluded that can reject hypothesis H0, meaning that there are good governance factors that consists of Accountability, Participation and the rule of law that has a significant effect on the sustainability of business operations of hotel business operators in the eastern region of Thailand in term of corporate governance.

Research results according to objective 3: To study how good governance and corporate management are impacted by business development strategy for hotel services business and how the sustainability of business operations for hotel service business operators in Thailand's eastern area is impacted by both good governance and corporate management are impacted by business development strategy for hotel services business.
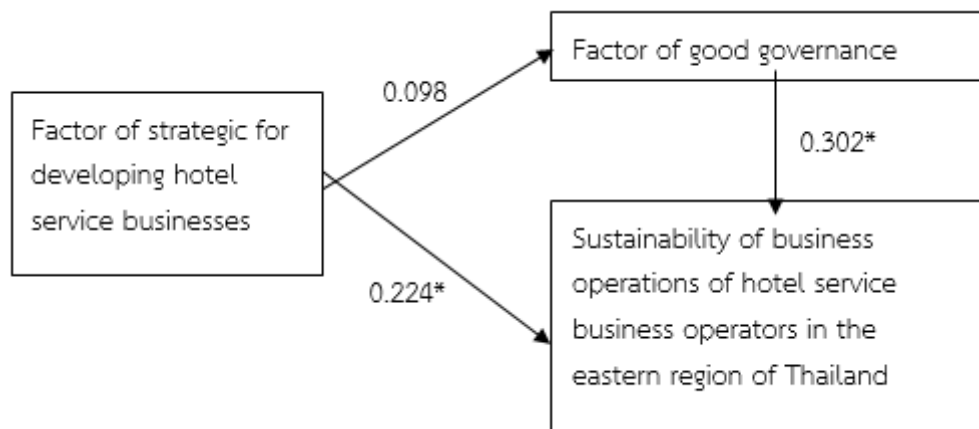

Figure 2 Results of path analysis of the impact of the studied variables.

Table 9 Summary of the path analysis results

Variable	Effect on each other		
	Strategy	Good governance	Sustainability
Strategies	-	-	Direct effect (0.175*)
Good governance	-	-	Direct effect (0.234*)
Sustainability	Indirect effect (0.098 x 0.302* = 0.029)		-

*P-Value < 0.05

From Table 9, the results of the study show that

1. Strategy factors for developing hotel service businesses have a positive direct effect on the sustainability of business operations of hotel service business operators in the eastern region of Thailand equal to 0.175*.

2. Good governance factors have a positive direct effect on the sustainability of business operations of hotel service business operators in the eastern region of Thailand equal to 0.234*.

3. Strategy factors for developing hotel service businesses have an indirect effect on the sustainability of business operations of hotel service business operators in the eastern region of Thailand passed through the factors of good governance in a positive manner equal to (0.097*) x (0.234*) = 0.023.

4. Strategy factors for developing hotel service businesses have an effect on good governance in a positively equal to 0.097*.

Conclusion and Discussion

1. Hotel service business development strategy model and good governance principles for managing modern business organizations that can lead the organization to sustainability, including 1) marketing strategy 2) infrastructural and facilities strategy, 3) consumer strategy, 4) increasing competitiveness strategy, and 5) sustainable organization management strategy. This is consistent with the view expressed by SME Leader (2023, pp. 2-5) that marketing strategy are essential strategy that support the development of service-oriented businesses. Thai Real Estate Business School (2022, pp. 1-4)

which holds that the foundation of all business strategy should be compassion. Entrepreneurs have to put marketing plans into operation and concentrate on their customers.

2. The study's findings revealed not apparent connection between hotel service business development strategy and beyond the social dimension. This may be because this study of hotel service business management. It may take an entrepreneurial perspective that is tied to business operations for the organization's survival. The study was not focused on the aspects of an entrepreneur's return to society and belief in responsibility. As a result, there may not be enough of a relationship between the data gathered and society as there ought to be. This is consistent with the concept the Stock Exchange of Thailand (2023, pp. 2-5), to become sustainability in order to develop an integrated organization and drive it concretely.

3. Strategy factors for developing hotel service businesses and good governance have both positive direct effect and indirect effect on the sustainability. Meanwhile Hotel service business development strategy also have a direct positive impact on good governance. This is in accordance with the concept of the OECD (2017, pp. 11-12), which a organization can achieve prosperity and sustainability through good governance, which is essential for organizational management.

Suggestions

According to research findings that the developing a hotel business development strategy does not directly promote social

sustainability. Therefore, the author recommends for future research that the researcher should collect information on consumers and surrounding communities. Including collecting various suggestions that will help the next study reflect the views of both operators and service users. Including all involved societies and communities. It is not just a perspective that comes from the entrepreneur alone. This will help to collect information in all dimensions and be more consistent with the definition of sustainability.

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